

PURCHASE SUPPLEMENT NO. 2

THIS AGREEMENT made as of the 29th day of December
1971.

RECORDATION NO. 6410-2 Filed & Recorded

JAN 18 1972 - 2 20 PM

B E T W E E N :

INTERSTATE COMMERCE COMMISSION

GUARANTY TRUST COMPANY OF CANADA,
a corporation duly incorporated
under the laws of Canada, as
Trustee under an Equipment Loan
Trust Declaration executed on
November 18, 1971,

(hereinafter called the "Vendor")

OF THE FIRST PART

- and -

TRADERS GROUP LIMITED, a corpora-
tion duly incorporated under the
laws of Canada,

(hereinafter called the "Purchaser")

OF THE SECOND PART

WHEREAS the terms used herein shall have the meaning
given to them in the Conditional Sale Agreement made as of
the 15th day of December, 1971 between the Vendor and the
Purchaser (hereinafter called the "Conditional Sale Agreement")
in accordance with the terms thereof;

AND WHEREAS by virtue of the provisions of paragraph
18 of the Conditional Sale Agreement it was agreed between the
Vendor and the Purchaser that forthwith upon the execution
and delivery of any Lease Schedule pursuant to paragraph 1 of
the Lease, the Vendor and the Purchaser shall execute a
Purchase Supplement making any Unit described in such Lease
Schedule subject to the terms and conditions of the Conditional
Sale Agreement;

AND WHEREAS Lease Schedule No. 1 was duly executed
and delivered by the Vendor and the Lessee on the 10th day of
December, 1971 respecting the Units of Equipment more particu-
larly described therein and Purchase Supplement No. 1 was duly
executed on the 17th day of December, 1971 making the Units

described in Lease Schedule No. 1 subject to the terms and conditions of the Conditional Sale Agreement;

AND WHEREAS Lease Schedule No. 2 was duly executed and delivered by the Vendor and the Lessee on the *23rd* day of December, 1971 respecting the Units of Equipment more particularly described therein a true copy whereof is annexed hereto as Schedule "A";

NOW THEREFORE THIS AGREEMENT WITNESSETH as follows:

1. The parties hereto do hereby confirm that the Units of Equipment more particularly described in Schedule "A" annexed hereto are subject to the terms and conditions of the Conditional Sale Agreement.

IN WITNESS WHEREOF the parties hereto have caused this instrument to be executed in their respective corporate names by their officers or officials thereunto duly authorized, and their respective corporate seals to be hereunto affixed and duly attested, all as of the date first above written.

GUARANTY TRUST COMPANY OF CANADA

Per:  AUTHORIZED SIGNATURE


AUTHORIZED SIGNATURE

TRADERS GROUP LIMITED

Per:  SENIOR VICE PRESIDENT
 SECRETARY

EQUIPMENT LEASE - SCHEDULE NO. 2

Dated the 29th day of December, 1971 to
Lease dated as of the 29th day of November,
1971 ("Lease") between GUARANTY TRUST
COMPANY OF CANADA as Trustee ("Lessor")
and CANADIAN NATIONAL RAILWAY COMPANY
("Lessee")

1. The terms used herein shall have the meaning given to such terms in the Lease in accordance with the terms thereof.
2. The Lessor and the Lessee hereby confirm that the Units of Equipment described in Schedule "A" annexed hereto and forming part hereof have been delivered to, examined and accepted by the Lessee on the date hereof as Units leased under the Lease and are accordingly subject to and governed thereby and that the term of the Lease with respect thereto shall commence on the date hereof.
3. The Lessee does hereby acknowledge and confirm that the said Units of Equipment have been examined by duly appointed and authorized employees or representatives of the Lessee and that such examination discloses that same conform to the Specifications more particularly defined in the Manufacturing Agreement and are in good operating order, repair, condition and appearance on the date hereof.
4. The Lessee does hereby certify that at the time of such delivery of the Units to the Lessee there was plainly, permanently and conspicuously stencilled on each side thereof the following legend in letters not less than three-eighths inch in height:

"Owned and leased by Guaranty Trust Company of Canada, 366 Bay Street, Toronto, Canada, as Trustee under the terms of an Equipment Loan Trust Declaration."


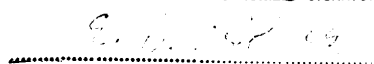
Approved and agreed to this 23rd day of December, 1971 as a Schedule to and part of the Lease made between the parties hereto as of the 19th day of November, 1971.

GUARANTY TRUST COMPANY OF CANADA
as Trustee

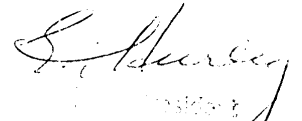

CANADIAN NATIONAL RAILWAY
COMPANY

Approved
as to form on
Attorney

By:


.....
AUTHORIZED SIGNATURE

.....
AUTHORIZED SIGNATURE

By:


President

Deputy Secretary

SCHEDULE "A" TO EQUIPMENT LEASE


SCHEDULE NO. 2

<u>QUANTITY</u>	<u>DESCRIPTION OF UNITS</u>	<u>MANUFACTURER'S PLANT</u>	<u>IDENTIFYING NUMBERS</u>
172	70-Ton bulkhead flat cars, Canadian National Railway Company Specifi- cation No. F-40-10 dated February 1971, General Arrangement Drawing No. 9H-37410-A etc.	Sorel, P. Q.	CN 606,061 606,110 606,113 606,115 606,119 606,121 - 122 606,124 - 132 606,169 606,194 606,196 - 349

over

PROVINCE OF ONTARIO)
)
CITY OF TORONTO)


On this *21st* day of December, 1971, before me personally appeared Robert L. Armstrong, to me personally known, who, being by me duly sworn, says that he is General Manager of GUARANTY TRUST COMPANY OF CANADA, that one of the seals affixed to the foregoing instrument is the corporate seal of the said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.


Notary Public
Notary Public, Province of Ontario, for
Guaranty Trust Company of Canada.
Expires July 9, 1972.
Expires July 9, 1972.

(Notarial Seal)

PROVINCE OF QUEBEC)
)
CITY OF MONTREAL)

On this *21st* day of December, 1971, before me personally appeared *E. J. Hurley*, to me personally known, who being by me duly sworn, says that he is *Vice President* of CANADIAN NATIONAL RAILWAY COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of the said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.


Notary Public

(Notarial Seal)

PROVINCE OF ONTARIO)
)
CITY OF TORONTO)

On this 13th day of January, 1972, before me personally appeared RV Dimitry, to me personally known, who, being by me duly sworn, says that he is General Manager of GUARANTY TRUST COMPANY OF CANADA, that one of the seals affixed to the foregoing instrument is the corporate seal of the said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Notarial Seal)

Robert F. Ryan
Notary Public

PROVINCE OF ONTARIO)
)
CITY OF TORONTO)

On this 29th day of December, 1971, before me personally appeared GEORGE E. WHITLEY, to me personally known, who, being by me duly sworn, says that he is SECRETARY of TRADERS GROUP LIMITED, that one of the seals affixed to the foregoing instrument is the corporate seal of the said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Notarial Seal)

Robert F. Ryan
Notary Public

DATED: _____, 1971

GUARANTY TRUST COMPANY OF CANADA

- and -

TRADERS GROUP LIMITED

PURCHASE SUPPLEMENT NO. 2

SHIBLEY, RIGHTON & MCCUTCHEON,
Barristers & Solicitors,
P.O. Box 32 - 401 Bay Street,
Toronto 103, Ontario.